the Jewish traders. In industry Jews prosper as owners of paper-mills, rubber works, corn-mills, saw-mills, etc.; as artisans they have maintained more or less their pre-War position. Here, too, the American Joint Reconstruction Foundation has started credit associations for the small traders and artisans.

In Roumania, which at the end of the War acquired three provinces inhabited by great numbers of Jews—Bessarabia from Russia, the Bukovina from Austria, and Transylvania from Hungary—the economic situation of the Jews is best in Old Roumania. There, before 1914, their position was fairly secure in commerce, industry, and handicrafts, and a considerable part of big industry and of the very important grain trade was in their hands; nor has their position in Old Roumania been impaired by the War to any marked extent. On the contrary, it has become very bad in Bessarabia where their commercial connexions before the War were with Russia, and especially with Odessa. They are now cut off from that port, and have thereby lost the export trade in grain, which previously provided a good part of their livelihood. Perhaps even greater is the economic decline of the Jews in the Bukovina. Here, under Austrian rule, their position was remarkably good; they traded in cattle and grain; one-third of all the big

landed estates belonged to Jews, who besides farmed many more. Many Jews were officials or engaged in professions; anti-Semitism was almost unknown. All this has been changed since the War, The big landowners have been expropriated under the agrarian reform, commerce has lost its old connexions, the professions and administrative posts are now filled by Roumanians. The Jews have been largely thrown back on petty trade and handicrafts, and their position is most unsatisfactory. The same is the case in Transylvania. The only favourable change consists in some 3000 Jewishfamilies, mostly in Bessarabia, having been as peasants assigned land under the post-War agrarian reform.